

**WILLIAM & MARY****FY21 OPERATING BUDGET DETAIL  
FOR SPONSORED PROGRAMS**

Sponsored programs activity reflects estimated FY21 expenditures of \$31.5 million primarily from federal grants and contracts. Grant funding, like many fund sources heading into FY21, could be impacted by the COVID-19 pandemic and ongoing economic conditions. This budget assumes level funding from prior year. Indirect cost recoveries enable the university to reinvest funds back into its research programs, including support for faculty start-up, grant-matching funds, technology transfer, debt service payments associated with construction of various science facilities, and participation in high-speed network systems. William & Mary's current federal indirect cost recovery rate is 41.8%, which reflects a slight increase over the FY17 and FY18 rate of 40.0%, but a decline from a high of 48.0% in the early part of this decade. The university's indirect cost proposal for FY 21 and FY 22 has been submitted, and review of the submission is still in progress.

Across all areas of research at the university, students continue to benefit directly as they work alongside faculty on major research projects, often resulting in joint publication of the results. In addition to covering direct costs of research programs, sponsored research activity also provides indirect cost recoveries to the university.

	<b>Estimated FY20 Actual</b>	<b>Proposed FY21 Budget</b>	<b>Change from Prior Year</b>
<b>REVENUE</b>			
General Fund	131,900	131,900	\$0
Grant Awards - Direct Costs	27,000,000	27,000,000	0
Indirect Cost Recoveries	<u>4,350,000</u>	<u>4,350,000</u>	<u>0</u>
<b>Total Revenue</b>	<b>31,481,900</b>	<b>31,481,900</b>	<b>0</b>
<b>EXPENDITURES</b>	<b>\$31,481,900</b>	<b>\$31,481,900</b>	<b>\$0</b>